

CONSENT LETTER FROM MARKET MAKER

Date: 05-12-2024

To,
The Board of Directors
Royal Arc Electrodes Limited
72 B, Bombay Talkies Compound,
S.V. Road Malad West, Mumbai,
Maharashtra, India, 400064
Mobile: +91 78880 00553
Email: cs@royalarc.in
Website: <https://royalarc.in>

Dear Sir/ Madam,

Sub: Proposed Initial Public Offering of equity shares of face value of Rs. 10 each (the "Issue") of Royal Arc Electrodes Limited (the "Company" or the "Issuer")

We, the undersigned, hereby consent to act as Market Maker to Issue in the IPO and to our name being inserted as Market Maker to Issue in the Red Herring Prospectus/ Prospectus or as may be amended, including any Corrigendum or Addendum and other documents which the Company intends to file with Securities and Exchange Board of India ("SEBI"), Stock Exchange and other regulatory authorities, as may be required, pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, as amended from time to time.

We also authorize you to deliver a copy of this consent letter to SEBI, Stock Exchange and to other regulatory authorities as may be required.

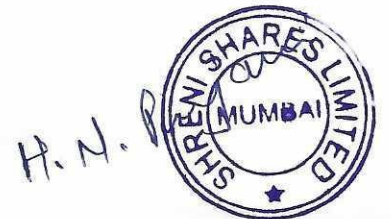
In addition to the above, we give our consent to include the following information in the Red Herring Prospectus/ Prospectus or as may be amended, including any Corrigendum or Addendum details in the and other documents which the Company intends to file with SEBI, Stock Exchange and other regulatory authorities, as may be required, pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, as amended from time to time.

Name:	Shreni Shares Limited
Address:	Office No. 217, Hive 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai, Kandivlai West, Maharashtra, India, 400067
Tel:	022 - 2809 7022
E-mail:	shrenisharespvtltd@yahoo.in
Website:	www.shreni.in
SEBI Registration Number:	INZ000268538
Contact Person(s):	Mr. Hitesh Punjani

We enclose a copy of our registration certificate and declaration regarding our registration with the SEBI in the required format. We confirm that we are registered with the SEBI and that our registration is valid as on date of this letter and that we have not been prohibited by the SEBI to act as an intermediary in capital market issues.

We hereby confirm that we have adequate net worth as required by NSE through its Circular Ref No. 54/2023 dated August 31, 2023.

Shreni Shares Ltd. (Formerly Known as Shreni Shares Private Limited)
(SEBI Registered Category – I Merchant Banker)
CIN: U67190MH2009PLC195845 | Tel: +91 22 20897022
Email: shrenishares@gmail.com | Website: www.shreni.in



We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the Stock Exchanges. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We also authorise you to deliver a copy of this letter of consent to the SEBI, the Stock Exchange(s), the RoC and such other authority(ies), as may be required, for the purpose of filing the Issue Documents under the provisions of the Companies Act, 2013 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Thanking you,

Yours faithfully,

For and behalf of Shreni Shares Limited

H. N. Punjani

Hitesh Punjani
Whole-time director



Place: Mumbai

Encl.: As above

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992

(MERCHANT BANKERS) REGULATIONS, 1992

3008

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

Shreni Shares Limited
Office No. 102, 1st Floor, Sea Lord CHSL,
1/A,1/B, Ram Nagar, Borivali West,
Mumbai
400092
Maharashtra
India

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
 - *2. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निष्कांकन। Underwriting of Issues.
 - *4. संचिभाग प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012759

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 16/01/2020 unless it is suspended or cancelled by the Board

तक विधिमानी होगा और तबसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order

Achal Singh

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
For and on behalf of
Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

July 19, 2023

